

EDITORIAL

Dear readers,

It is my big pleasure to introduce another issue of the scientific journal *Financial Assets and Investing*. Even though the global financial crisis caused many difficulties, it brought many challenges both for countries and the economists. At the moment when it finally appears that the Czech and world economy has emerged from the crisis, it is time to analyse data from the times of crisis and to evaluate them in comparison with pre- and post-crisis times. The issue contains three scientific articles which are devoted to the current issues from banking and financial markets and evaluate the current state with respect to the crisis and pre-crisis period.

The first article, *An Insight into SBM Efficiency of Slovak Commercial Banks*, written by **Martin Bod'a** and **Emília Zimková**, represents a case study, in which 11 organizational units of the Slovak banking sector over the years 2000–2011 are evaluated in terms of technical efficiency that they exhibit in their operations from the standpoint of the profit approach employing the SBM model.

The second article, *Concentration of Banking Sector and Loan Markups in Short Term: an Example from Poland* by **Krzysztof Drachal**, presents an analysis of the relationship between the concentration of the banking sector and banks' markups (the difference between the rate offered by banks and the reference rate fixed by the Monetary Council) on offered loans on monthly data during the period from 2009 to 2013 using simple linear regression techniques.

The last article submitted by **Axel Büscher**, **Eric Frère**, **Gerrit Hellwig** and **Svend Reuse**, *Commodity Indices – The End of an Era?*, evaluates and compares the traditional and commodity indices using the classical approach of the volatility and the Value at Risk for measurement and logarithmic returns for the performances. The study tests if commodities can diversify a portfolio any longer.

I wish you a pleasant and useful time spent reading and studying this issue.

Petr Valouch